

Treasury Management Prudential Indicators	Appendix C		2019/20 Treasury Management Strategy				
	2018/19	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Capital Expenditure (Based on Draft Capital Strategy: Jan 2019)	Revised Mid Yr review 18-19	Revised Draft Cap Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec
	£000	£000	£000	£000	£000	£000	£000
General Fund	32,007	15,573	32,188	8,936	7,130	4,706	28,621
HRA	26,128	23,528	47,792	35,676	35,479	29,129	28,006
Total	58,135	39,101	79,979	44,612	42,609	33,835	56,627
	2018/19	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Ratio of financing costs to net revenue stream:	Revised Mid Yr review 18-19	Revised Draft Cap Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec
	%	%	%	%	%	%	%
General Fund Capital Expenditure	7.90%	7.82%	6.77%	10.31%	10.44%	9.82%	10.39%
HRA Capital Expenditure	16.94%	16.94%	16.78%	16.46%	16.16%	15.33%	14.84%
General Fund: Net revenue stream is the RSG, NNDR grant and Council Tax raised for the year.							
HRA: The net revenue stream is the total HRA income shown in the Council's accounts from received rents, service charges and other incomes. The ratio of financing costs to net revenue stream reflects the high level of debt as a result of self financing.							
	2018/19	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Authorised Limit for external debt	Revised Mid Yr review 18-19	Revised Draft Cap Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec
	£000	£000	£000	£000	£000	£000	£000
Borrowing - General Fund	40,666	25,016	43,341	44,899	45,727	46,554	45,680
Borrowing - HRA	217,685	210,973	235,729	239,532	244,628	244,628	244,628
Total	258,351	235,988	279,070	284,431	290,355	291,183	290,308
The authorised limit in that it is the level up to which the Council may borrow without getting further approval from Full Council. The Council may need to borrow short term for cash flow purposes, exceeding the operational boundary. It may be subject to review pending external audit agreement of the valuation of the Queensway finance lease.							
	2018/19	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Operational Boundary for external debt	Revised Mid Yr review 18-19	Revised Draft Cap Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec
	£000	£000	£000	£000	£000	£000	£000
Borrowing - General Fund	38,166	20,016	38,341	39,899	40,727	41,554	40,680
Borrowing - HRA	211,209	205,973	230,729	234,532	239,628	239,628	239,628
Total	249,375	225,988	269,070	274,431	280,355	281,183	280,308
The operational boundary differs from the authorised limit in that it is the level up to which the Council expects to have to borrow. The Council may need to borrow short term for cash flow purposes, exceeding the operational boundary. The operational boundary allows for £2.5m headroom in addition to our General Fund capital plans and £20m pending HRA business plan action plan.							
	31-Mar-19	31-Mar-19	31-Mar-20	31-Mar-21	31-Mar-22	31-Mar-23	31-Mar-24
Gross & Net Debt	Revised Mid Yr review 18-19	Revised Draft Cap Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec
	£000	£000	£000	£000	£000	£000	£000
Gross External Debt - General Fund	18,390	20,016	38,341	39,899	40,727	41,554	40,680
Gross External Debt - HRA	209,074	205,973	230,729	234,532	239,628	239,628	239,628
Gross External Debt	227,464	225,988	269,070	274,431	280,355	281,183	280,308
Less Investments	(54,119)	(58,727)	(38,770)	(29,806)	(31,479)	(29,756)	(31,061)
Net Borrowing	173,345	167,261	230,301	244,625	248,876	251,427	249,247
The Gross External Debt is the actual debt taken out by the Council plus any relevant long term liabilities. The Gross External Debt should not exceed the Operational Boundary for external debt.							
The Net Borrowing is defined as gross external debt less investments. The net borrowing requirement may not, except in the short term, exceed the total capital financing requirement in the preceding year, plus the estimates of any additional financing.							
	31-Mar-19	31-Mar-19	31-Mar-20	31-Mar-21	31-Mar-22	31-Mar-23	31-Mar-24
Capital Financing Requirement (CFR)	Revised Mid Yr review 18-19	Revised Draft Cap Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec	Updated Jan 19 Exec
	£000	£000	£000	£000	£000	£000	£000
Capital Financing Requirement GF	29,835	17,516	35,841	37,399	38,227	39,054	38,180
Capital Financing Requirement HRA	211,857	205,973	210,729	214,532	219,628	219,628	219,628
Total Capital Financing Requirement	241,692	223,488	246,570	251,931	257,855	258,683	257,808
The Capital Financing Requirement (CFR) reflects the amount of money the Council would need to borrow to fund its capital programme. This is split between the Housing Revenue Account CFR (HRACFR) and the General Fund CFR (GFCFR).							